



# 3 TRICKS TO SAVE MONEY



Scan to review worksheet

Expemo code:

14D4-B4XE-VEBL



1

## Warm up

Look at the following tips for saving money. Which do you think would work for you? Which do you think are bad ideas?

1. Put your credit cards in a bowl of water, put them in the freezer, and leave them there. Then if you really want to use them, you will have to spend a lot of time waiting to use them. This may make you think more carefully about how often you use them.

2. Put 20% of your pay every month into a separate account and watch it grow.

3. Cook all of your meals for the week on one day so that you are not tempted to eat out and spend extra money.

4. Write down every item you spend your money on and keep a record so you know where your money is going.

5. Treat yourself to something special once a week as a reward for saving money.

6. Keep a photograph of the thing you want (for example, a car, a new house, a holiday, university tuition) by your bed and look at it every night before you sleep.





## 2

**Discussing language**

In pairs, answer the following questions about meaning. Use the Internet or a dictionary if needed.

1. You go to a business conference. You are not sure if you should wear the badge with your name on it or not. What do you do? How is this an example of an **environmental cue**?
2. How much money would someone need to give you to **have an impact** on your life? Whose life do you have an impact on?
3. How do you imagine **your future self**?
4. What problems in your life do you need **to get a handle on**?
5. What **frequent purchases** do you make that you could do without if needed?
6. If someone told you their business deal suffered "**death by a thousand cuts**", what do you think that means?
7. If your department is \$4,000 **in the hole**, what does that mean?

Think of the following powers:

- The power to improve your own life.
- The power to improve other people's lives.
- The power to be very productive.
- The power to make decisions.

Which of these powers would you most like to **harness**? Why?

## 3

**Focus on vocabulary**

Part A: Underline the correct words to complete the definitions.

1. *willpower*: the ability to control and push **yourself/someone else** to achieve something.
2. *pre-commitment*: the **possibility/promise** that you will do something (made in advanced)
3. *vow*: to **formally/casually** promise to take action on something in the future
4. *highlight*: to do something that makes people give **less/more** attention to something
5. *transition*: the process of **adding/changing from** one thing to another
6. *ration*: to set a fixed amount of something that you are **allowed/not allowed** to have
7. *irrational*: **based on/not based on** clear, logical thoughts and ideas
8. *budgeting*: the process of **not limiting/limiting** the amount of money you spend





**Part B: Now add the words from Part A into the gaps in the following questions.**

1. Do you have an \_\_\_\_\_ fear of anything, such as spiders, or heights, or dogs? What is it?
2. Have you ever had to \_\_\_\_\_ the amount of food you ate? Why? What was the situation?
3. When it comes to your personal money, are you good at \_\_\_\_\_, or do you overspend?
4. Who or what in your life have you made a \_\_\_\_\_ to? Why is it important to you?
5. Did you find it difficult to make the \_\_\_\_\_ from being a student to working? What happened?
6. If someone asked you to \_\_\_\_\_ your achievements, what would you say?
7. Have you ever needed strong \_\_\_\_\_ to do something, such as start exercising more or stop smoking? What was it? What happened?
8. What do you \_\_\_\_\_ to do in the future? Why is it important to you?

**Now in pairs, answer the questions.**

#### 4

### Understanding ideas

Look at these sentences from the script of the video you will watch. Number them in the correct order to form a logical paragraph.

And environmental cues like this have an impact. \_\_\_\_

And what we found was that people who saw their income on a weekly basis were able to budget better throughout the month. \_\_\_\_

In another group, we showed people their income on a weekly basis. \_\_\_\_

Now, it's important to know that we didn't change how much money people were receiving, we just changed the environment in which they understood their income. \_\_\_\_

We ran a study in which, in one group, we showed people their income on a monthly basis. 1

**Why do you think cues like these mentioned above have an impact?**





## 5

**Listening for details**

Watch the first part of the video (00:00-03:35). Put a check next to the 4 questions that the speaker asks.

- What percentage would you like to save?
- How do we do it?
- How much money do you need?
- Are you ready?
- What is the best way to save?
- Are you ready for retirement?

## 6

**Listening for understanding**

Now watch the video again and decide if the following statements are true or false.

1. Generally, people are saving more and more.
2. The speaker wants to help you by connecting what you want to do with what you actually do.
3. We think of our future self as a perfect version of our present self.
4. You may need to have less today so that your future self has more.
5. At the beginning of a new period of time, your motivation goes down.
6. Making spending more difficult can change your behavior.
7. Limiting the number of times you do something is a good way to save money.

## 7

**Talking point**

In pairs, discuss the following questions.

- How would you summarize the three tips that were given in the video?

1.

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2.

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3.

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- Which of these tips do you think are the most useful? How can you start using those ideas immediately?
- Can you use these tips in your business life? if so, how? What plan can you make right now?
- What mistakes have you made with money in the past? Either personally or with your business.
- What good financial decisions have you made in the past? What do you think has been a good thing to spend your money on?

